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From four to zero? The social mechanisms of symbolic domination in the UK accounting field

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Abstract

Corporate failures and financial crises periodically lead to speculation and critique of the Big Four in the UK. Wide-reaching regulatory changes and reforms have emerged as a consequence, yet the overall dominance of the large accounting firms remains an immutable truth. This paper explores the dominance of the Big Four drawing on Bourdieu's rich system of thought, and in particular the role of symbolic productions, and how symbolic power and symbolic violence are deployed to secure the social integration of an arbitrary order. We document the social mechanisms of symbolic domination that secure the Big Four's position in the social structure of professional accounting firms. We identify a circular system of double-structured domination, where three mechanisms of euphemised discourse, rites of institution and socialisation normalise symbolic systems and disabling constraints for smaller firms. In addition to interviewing informants working in the field, this paper examines recent political challenges that have placed the role of the Big Four and their domination under increasing scrutiny. These challenges bring into focus issues of recognition and resistance to symbolic modes of domination, and we contemplate the impact of such discourses on the dynamics of the UK accounting field, and the Big Four's continued influence.

Keywords

Bourdieu, domination, symbolic power, symbolic violence, Big Four

1. Introduction

... at the end of a period of development characterized, particularly, by a long series of mergers and a profound transformation of corporate structures, we see that... the struggle is confined to a small number of powerful competing firms which, far from passively adjusting to a 'market situation', are able to shape that situation actively. (Bourdieu, 2005: 201)

In the UK, the Big Four have continued to consolidate their positions and to dominate the field of professional services performed by accounting firms, in terms of both influence and market capitalisation. Critiques levelled at the large accounting firms, and the strategies they have pursued to achieve their position of global

domination, will be well known to readers of this journal (Carnegie and Napier, 2010; Hanlon, 1994; Malsch and Gendron, 2013; Smith-Lacroix et al., 2012). In this paper, we are particularly interested in exploring the symbolic processes that sustain their domination in the UK context. Adding to research that explores the underlying dynamics and relations of power in the professional accounting field (Brivot, 2011; Brown et al., 2010; Carter and Spence, 2013; Kornberger et al., 2010; Mueller et al., 2011; Power, 2011; Unerman and O'Dwyer, 2004), this paper explores how this situation has emerged using the theoretical lens of Bourdieu (1977, 1984, 1990).

The influence of Bourdieu's system of thought has been profound across the social sciences (Dobbin, 2008; Emirbayer and Johnson, 2008; Maclean et al., 2012) and is increasingly being applied in accounting literature (Cooper and Coulson, 2013; Everett, 2004; Gracia and Oats, 2012; Malsch et al., 2011; Neu et al., 2008; Ramirez, 2001). His theories are seen as particularly powerful for revealing taken-for-granted power relations and systems of domination that mask the status quo, thus yielding valuable insight for critical, moral and political inquiries (Cooper, 2002; Golsorkhi et al., 2009; Kerr and Robinson, 2012; Spence and Carter, 2013). As such, his lens has been used to view accounting regulation, technologies of governance, the accounting profession and to challenge accounting academia (Malsch et al., 2011).

In this paper, we aim to document the social mechanisms of symbolic domination and reproduction within the field of professional accounting firms, and explore the role that the Big Four and other powerful agents play in underpinning the social integration of an arbitrary order (Bourdieu and Wacquant, 1992). Symbolic productions aim to construct reality through monopolising "the power to impose instruments of knowledge and expression of social reality (taxonomies), which are arbitrary (but unrecognized as such)" (Bourdieu, 1977: 115). Symbolic power results

from a web of institutional conditions and connections that empower dominant agents through an underlying belief in their legitimacy (Bourdieu, 1991: 167). The ‘rules of the game’ tend to be prescribed by dominant agents, whilst dominated agents misrecognise the arbitrariness of power dynamics or accept the rules as legitimate due to their inherent understanding of their own position and positions of possibility within the field (Bourdieu, 1977). This is achieved through symbolic violence, an invisible ‘magical’ mode of domination that Bourdieu uses to explain how doxa, or common sense, legitimises the production of an unequal distribution of capital through concealing power struggles and positional conflicts (Bourdieu, 1977; Everett, 2002; Wacquant, 1987). Misrecognition is central to symbolic domination, and goes beyond social agents’ simply not being aware of objective reality, but instead means that they subjectively recognise practices within a shared cultural framework that *conceals* objective reality.

We contribute to the growing body of accounting scholarship that uses Bourdieu’s conceptual framework to unearth systems of domination (Cooper and Coulson, 2013; Golsorkhi et al., 2009). The theoretical contribution of this paper involves our documentation of the institutional and micro mechanisms of symbolic domination, and how, collectively, these mechanisms are able to support the Big Four’s domination in the UK accounting field. In approaching this issue, we explore three interrelated questions: How do social mechanisms of symbolic domination operate? What are the conditions of their effectiveness? And how are symbolic modes of domination experienced by its victims? Empirically, our study evolves over a six-year period, in which we collect data from key informants in small, mid-tier and Big Four firms in the UK, and draw on evidence presented to the House of Lords

Committee on economic affairs regarding auditor concentration, to capture a range of perspectives of different agents regarding the social dynamics of the field.

We identify a chain of mechanisms, both transformational and situational, that permit modes of symbolic domination. At a micro level, the Big Four and other agents deploy euphemised discourses of ‘four to zero’ that play on systemic fear of the repercussions of further consolidation, to colour perceptions and direct legislative changes in their interests. This leads to the institutionalisation of new regulatory and monitoring regimes, which place disabling constraints on smaller firms, and instil a sense of generalised fear and inadequacy that constitutes symbolic violence. Banks institutionalise processes of symbolic domination through their implicit privileging of the Big Four, and through objectifying mechanisms such as restrictive covenants and discriminatory lending practices that legitimate the symbolic capital of the Big Four. Professional institutes engage in symbolic productions through naming and recategorising smaller firms as ‘business advisors’, thereby inculcating classificatory schemes that affect the symbolic capital of firms, as well as habituating new forms of practices. The potential for recognition and resistance to domination that can emerge from actors and discourses at the core and periphery of the field (Guénin-Paracini and Gendron, 2010; Smith-Lacroix et al., 2012) is also discussed, providing a timely insight into the dynamics of power in the accounting field given contemporary debates regarding competition and choice, and the future role of large accounting firms in the UK.

The rest of the paper is structured in four main sections. First, we provide a concise overview of Bourdieu’s system of thought, the symbolic production of domination, and how these ideas can be used to frame insights into the structure of domination in the accounting field. Next, we present our research methods, which

owing to the research problem and the demands of Bourdieu's paradigm involved an evolving relational analysis, drawing on multiple data collection instruments, to explore embedded discourses in historical and institutional context. In the third section we present the findings of our analysis where we explore the mechanisms and context of domination, and how symbolic modes of domination are experienced by members of the field. Finally, we conclude with a discussion of the implications of our analysis, its limitations and our suggestions for future work.

2. Bourdieusian praxeology: Symbolic productions and the structuring of domination

2.1 Bourdieu's system of thought

The basic elements of the 'Bourdieuian triad' are the concepts of field (denoting the social structure), the various forms of capital (relating to power relations) and the habitus (the role of the individual) (Dobbin, 2008; Malsch et al., 2011; Maclean et al., 2012). Social worlds are defined in terms of fields, each with their own stakes and interests, and which constitute a social topography of agents positioned in fields according to the overall volume and configuration of capital available to them (Anheier et al., 1995; Bourdieu and Wacquant, 1992). A social field is a field of force through which the arbitrary is naturalised, and is located within the more general field of power, "a metafield of contestation for dominant agents", wherein we find various economic and cultural fields and their struggles for relative social status (Maclean et al., 2014: 2; 2010). Capital is broadly defined as comprising economic, cultural, social and symbolic forms, and different fields are characterised by a dominance of specific forms of capital and an ongoing struggle by agents, not

only for capital, but to determine what the dominant form of capital is. Bourdieu (2005: 193) acknowledges that firms can also be thought of as agents, the dominant of which draw on forms of capital such as financial resources, technical resources and goodwill to “define the *regularities* and sometimes the *rules* of the game” (emphasis in original).

The habitus operates as a linking mechanism, embedding the social structure unconsciously into the agent, resulting in a system of durable, transposable dispositions that generate and organise practices and representations (Bourdieu, 1977). Here we find “that which does without saying, which requires no inculcating” which is termed doxa (Bourdieu and Waquant, 1992: 168). Illusio and doxa comprise the ensemble of tacit beliefs and unconscious practices that field members rely on, and relates to routines and actions that are done automatically (Golsorkhi et al., 2009). Illusio is a functioning of the field and indicates the willingness of agents to participate in the game, implying a tacit agreement that it is worth the effort to struggle over the field’s capital. As Bourdieu (1998: 77-78) writes, the illusio is “the enchanted relation to a game that is the product of a relation of ontological complicity between mental structures and the objective structures of social space”. Thus, what is commonsense to those invested in the field, appears as nonsensical, an illusion, to those outside it.

2.2 Symbolic modes of domination: symbolic power and symbolic violence

Bourdieu’s ‘relational logic’ centres on the arbitrary nature of social differences that are made meaningful only through the fact that a work of social construction exists to imbue these differences with meaning. “What is at stake in the struggles about the meaning of the social world is power over the classificatory schemes and

systems which are the basis of the representations of the groups and therefore of their mobilization and demobilization” (Bourdieu, 1984: 481). Bourdieu was particularly interested in how fields operate in terms of symbolic power and the mechanisms through which systems of domination are reproduced unconsciously by agents through their practices (Emirbayer and Johnson, 2008; Golsorkhi et al., 2009).

Bourdieu (1987: 844) explains:

The specific property of symbolic power is that it can be exercised only through the complicity of those who are dominated by it. This complicity is all the more certain because it is unconscious on the part of those who undergo its effects- or perhaps we should say it is more subtly extorted from them. [...] the element of arbitrariness at the heart of its functioning (which may vary from case to case) remains unrecognized.

Symbolic power might therefore be viewed as quasi-magical power that “makes it possible to obtain the equivalent of what is obtained by (physical or economic) force, thanks to its specific mobilization effect” (Bourdieu, 1979: 83). The root of symbolic power derives from the correspondence between social and mental structures that establish a shared sense of order (Alawattage, 2011; Bourdieu, 1979; Bourdieu and Wacquant, 1992; Carter and Spence, 2013).

Symbolic violence specifically denotes “the imposition of such principles of division and more generally of any symbolic representations (languages, conceptualisations, portrayals), on recipients who have little choice about whether to accept or reject them” (Terdiman, 1987: 812). In other words, symbolic violence allows those with power to impose instruments of knowledge and expression (Bourdieu, 1979) and change the actions of other social agents, with their complicity, and without the need for conscious or direct strategic action (Kerr and Robinson, 2012; Oakes et al., 1998). The historically determinate conditions of the means of production of the habitus provides agents with a ‘sense of reality’, based on a dialectic of the perception of what is possible in terms of aspirations and what the objective

chances of success are. This means the symbolically dominated conspire and commit isolated treasons against themselves; they are often complicit in their own domination and feel interior defeat due to their ‘disenchanted habitus’, which results from the sense that there are limited possibilities in the field (Bourdieu, 1990). Dominant agents seek to impose the legitimacy of their domination through symbolic productions, as if this were done overtly, dominated agents could recognise the self-interested nature of the struggle and fight for their own interests.

Particularly central to Bourdieu’s understanding of symbolic modes of domination is the concept of *méconnaissance*, usually translated as ‘misrecognition’. Misrecognition is at the heart of practical logic and practical modes of perceiving and being in the social world that allow injustice and intolerable conditions to be perceived as acceptable and natural (Bourdieu, 2001). According to Bourdieu (1993: 25), there is an ‘experiential’, apparent, subjective *sense* of necessity, that may be quite unrelated to the objective necessity that is implied by reality itself. By necessity, Bourdieu is referring to knowledge of the laws of the social world that when misrecognised are considered as natural. Misrecognition of necessity is thus seen as the most powerful and total recognition of social laws because they are unconscious, whereas “knowledge of necessity does not at all imply the necessity of that recognition” (Bourdieu, 1993: 25). In order to avoid being overly deterministic, Bourdieu (2000) concedes that misfirings between habitus and the field may lead to new adaptations, and that agents’ misrecognition will depend on their differing degrees of autonomy and dispositional variations. Resistance is, however, highly problematic because symbolic domination is absorbed like air and represents an invisible pressure to which individuals are perfectly adapted.

2.3 Theoretical and empirical development of Bourdieu's work

Rather than attempt to summarise the body of accounting scholarship that has used Bourdieu's theoretical framework (see Malsch et al., 2011, for an overview of the influence of Bourdieu in the accounting literature), we will draw attention to some of the work that has explicitly explored the notions of domination, symbolic power and symbolic violence. In regulatory terms, Bourdieu's system of thought has been used to shed light on the social processes used to construct, defend and maintain boundaries in tax regulation (Gracia and Oats, 2012) and to explore field-level struggles for domination and power in the development of regulatory processes and outcomes (Xu and Xu, 2008). Both of these studies shed light on how relational interactions drive field-level change, highlighting the role of the state and 'collusio' between powerful agents and institutions. The literature has also explored how Bourdieu's praxeology can shed light on processes of domination sustained through accounting technologies, for instance, how practices diffuse across countries and why they vary (Neu et al., 2008), or how institutional lending practices contribute to the spread of financial and accounting practices (Neu and Ocampo, 2007).

Elsewhere, symbolic power and symbolic violence have been specifically explored in Cooper's (2002) investigation of human rights, Hamilton and Ó hÓgartaigh's (2009) account of how auditors dominate the construction of the meaning of the true and fair view, Alawattage's (2011) examination of the symbolic system of rituals in gem mining, and Everett's (2003) examination of the role of symbolic violence in securing a monopoly over received wisdom on the problem of effectiveness audits. Outside of accounting, symbolic violence has been linked to business planning, whereby language and the processes of naming, categorising and regularising allowed dominant agents to replace one set of meanings with another

(Oakes et al., 1998), and more recently to the globalising of the Scottish banking elite (Robinson and Kerr, 2012). Whilst much research tends to focus on the importance of language in symbolic violence, the present research shares the underlying sentiments of Hamilton and Ó hÓgartaigh (2009) that symbolic violence is evident in ‘collective beliefs’ and the rites and rituals of the profession, which go beyond language and shared meaning (Bourdieu, 1991; Hamilton and Ó hÓgartaigh, 2009).

Bourdieu was fiercely critical of the concept of ‘profession’, understanding it to be “a prefabricated concept which Anglo-Saxon sociological tradition borrowed directly from its historical doxa” (Bourdieu, 1995: xii). Bourdieusian sociology calls into question the use of such organizational categories, which place a neutralising veil over the space of competition and struggle that underpins the term (Bourdieu and Wacquant, 1992). Bourdieu’s approach does, however, add much to a critical understanding of the sociology of the professions, including a focus on the historical genesis of power-driven fields, recognition of the dynamic nature and vulnerability of the professional fields, and acknowledgement of habitus/field combinations and associated forms of dominance, submission and logics of hierarchisation (Dezalay and Sugarman, 1995; Schinkel and Noordegraaf, 2011). In the accounting literature, research has explored struggles by professionals to achieve control over the production of professionals and the performance of their activity (Ramirez, 2001), and how the auditing profession act politically to establish control over meaning and resources (Everett, 2003). Bourdieusian sociology has been deployed by Malsch and Gendron (2013) to re-theorise institutional change in their examination of the struggle for domination in the field of public accounting. More recently, Carter and Spence (2013) have used Bourdieu’s notion of habitus to explore what it means to be a successful professional in the Big Four today.

Despite progress being made in this area, Malsch and Gendron (2013) call for more field studies that examine the relationships between micro-practices and the broader structure or context to further flesh out the role of the habitus in processes of change and reproduction. In further drawing out the social mechanisms of symbolic domination, we contribute to this research agenda, and further understanding of the roles played by habitus and *illusio* as a logic or code for the social behaviour of a field (Macintosh and Free, 2008). We also respond to calls for understanding how domination is reproduced and challenged with the accounting field (Malsch et al., 2011) by focusing specifically on the organizational context of professional services performed by accounting firms in the UK (Suddaby et al., 2009). We now move on to describe the research approach used to capture empirical insights into this phenomenon, in which we rely on Bourdieu's theoretical framework to inform both the style of our data collection and the analytical techniques employed.

3. Research methods

In terms of approach, we were mindful of Bourdieu's advice for methodological polytheism, in line with his view of research as a construction and the product of considerable abstraction (Bourdieu and Wacquant, 1992: 30). Similarly, a Bourdieusian approach necessitates a relational analysis, where agents are viewed as integrated into a world of relations rather than as individuals (Everett, 2002). Our research needed to accommodate both the 'emic' view, where thoughts and actions are described primarily in terms of the actors' self-understanding, and the 'etic' perspective, which situates data within broader discursive frameworks and theoretical debates (Bickman and Rog, 1998; Morris et al., 1999). As such, we draw on multiple sources of empirical data in order to capture the dynamics of multi-faceted relations in

the field, and in a cyclic process moved between theorising and conducting empirical research (Wallace, 1971).

The empirical research object addressed in this study are the contextually grounded social mechanisms of symbolic power and symbolic violence that sustain the domination of the Big Four over other accounting firms in the UK field. Our initial route towards this research object was to interview socially variable entities, occupying different positions in social space. Both dominant and dominated agents, according to Bourdieu, exist in a state of ‘learned ignorance’, meaning that their symbolic reality is shaped and structured by the systems of domination (Everett, 2002). This raises the problematic issue that such agents are unlikely to be able to articulate the mechanisms of domination and symbolic violence themselves, and the researcher must seek to unmask these taken-for-granted power relations. These factors become inscribed in the habitus or dispositions of agents, but might be teased out by the researcher who probes their sense or feel for the social game, their practices and actions, and the perceptions that pervade their social behaviour, both collectively and individually (Bourdieu, 1990). In identifying the strategies and dispositions of dominated agents, and teasing out their use of “postulates and axioms... or binary oppositions, labels and categories” (Everett, 2002: 66), the researcher can identify how domination, cognition and communication operate through reconciling these subject-orientated elements with the relational dynamics of power identified in the field.

We thus felt it was important to gather data pertaining to patterns and action dispositions amongst dominant and dominant agents in the field, and how the habitus reveals incongruities that are related to the social field in which agents are embedded (Alvesson and Sköldberg, 2000). Our data collection process evolved relative to our

emergent findings and understanding, rather than being pre-determined (Bourdieu and Wacquant, 1992). We began by interviewing owning partners in small practices to understand how they perceived other agents in the field, the historical trajectory of the field, and their own place within it. This stage of data collection allowed us to generate preliminary ideas as to the social mechanisms and conditions of domination, and was particularly useful in answering our third research question which concerned how symbolic modes of domination were experienced by its victims. As our understanding of the dispositions of small practice and the micromechanisms of symbolic domination developed, we began to interview mid-Tier and Big Four firms, and a regulator, to gain a comparative understanding of informants at different hierarchical levels within the field. Our initial primary research in the period 2006-2008 constituted 30 interviews, at which stage we considered that we had reached theoretical saturation (Eisenhardt, 1989).

Our interviews with key informants aimed to tease out their dispositions, categories of perception and to appreciate their ‘lived experience’ (Corbin and Strauss, 2008). The interviews were semi-structured and the interviewers referred to a list of themes relevant to our research questions to enhance comparability and to ensure topics were covered. Within the parameters of our themes, modest adaptations were made according to the professional context of the informant. Our directiveness was restricted to probing incomplete information, clarifying ambiguities and encouraging elaboration. We followed all relevant guidelines to ensure the trustworthiness of the study (Lincoln and Guba, 1985), including informing the participants how the data would be used, guaranteeing their anonymity and offering them the chance to review the transcripts. All interviews lasted between one and two hours, and were conducted at the informants’ place of work.

Our data collection was informed by a narrative approach, which aims to draw out the symbolic in social life and meaning in individual lives (Bertaux and Kohli, 1984). We asked participants retrospectively to relate the narrative of their professional lives enabling us to capture longitudinal data, albeit of a reflective as opposed to de facto nature. As well as illuminating links between subjectivity and social structures, narrative approaches are also an effective tool for gathering exploratory data on complex processes and how relations change and evolve over time (Becker, 1970). The habitus itself has also been viewed as comprising ‘narratives’ (Drummond, 1998): narratives around the imposition and resistance of habitus (conflict); and the destruction and replacement of habitus (change).

At the end of the interview stage, we had developed a range of codes and categories relative to our research questions, but our understanding was primarily respondent-centred. An opportunity arose in the research process to examine evidence submitted by a large number of field agents in a government-led inquiry examining the dominance of the Big Four. As such, it represents an explicit challenge by multiple members of the field to the Big Four accounting firms, and presents an opportunity to gain multiple perspectives on the operations and conditions of the symbolic system of domination, and its victims, in the UK accounting field. Our main source of data collection was the Report and Evidence submitted to the 2010-2011 House of Lords Select Committee on Economic Affairs inquiry: ‘Auditors: market concentration and their role’. The documents contain oral and written evidence collected from representatives of the following: accounting academia; professional associations; professional oversight and regulatory bodies; mid-tier firms; financial regulatory bodies; the Big Four; representatives for large corporations; politicians; and rating agencies. A full list of participants in the inquiry is publicly available.

We analysed these documents, identifying discourses and representations put forward by various field members, comparing our findings with the first phase of data collection, and noting where, in particular, field-level assumptions were made explicit and challenged. This was useful source of data, collected independently of our study but through which we could crosscheck and further illuminate our understanding of the mechanisms and the conditions of effectiveness of symbolic domination across a wide and varied selection of field agents.

The data analysis phase included the researchers' independently coding both the interview and House of Lords data and then meeting to discuss and find consensus on the emerging codes and themes. Themes that bore relevance to the three research questions were drawn out using the constant comparative method, both within and across interviews, and using the House of Lords evidence (Glaser, 1965). Data analysis was ongoing and iterative, employing a cycle of comparison and reflection on old and new data, within and across stages and cases to inform emerging themes (Corbin and Strauss, 2008). Additionally, the emerging themes were compared with findings from the literature and theoretical perspectives (Alvesson and Sköldberg, 2000) to arrive at the final list of codes and categories. Where relevant we included secondary data, such as published reports and news articles, in the presentation of the findings to provide a thick description and contextualisation of the analysis.

4. Findings

4.1. Setting the scene: Professional accounting firms in the UK

This study is based on the UK field of professional services performed by accounting firms, and we note that the national context can be an important factor in determining the dynamics of the field. In France, for example, legislation mandating

joint auditors was introduced to protect small and medium-sized firms, and the Big Four have a significantly smaller market share as a result. In the UK, the Big Four are clearly dominant agents, evidenced by their increasing market capitalisation and fee income. By the end of 2008, the Big Four firms conducted the audits of 99 of the FTSE100 companies, and 99% of the FTSE350 companies (FRC, 2011; Oxera, 2006; Jettuah, 2008). Dominated agents in the analysis are primarily viewed as smaller accounting practices engaged in public practice. The growing structural dominance of the Big Four over other firms in the field can also be demonstrated by their growing market share and fee income captured, featured in Tables 1 and 2 below:

[INSERT TABLES 1 AND 2 HERE]

We conducted the interviews between 2006 and 2008 at which time, in response to corporate scandals and a lack of confidence in the auditing profession, a wave of new regulations and legislative changes were coming into effect. After the exit of Andersen, concentration ratios in the large client markets increased to enormous levels (Beattie et al., 2003; Oxera, 2006) and in the UK, the supply of mid-tier firms fell, largely as a result of mergers and firms leaving the market, voluntarily or otherwise. The Big Four have a history of influencing policy, regulatory and professional bodies through their collective lobbying and other legitimisation activities (Malsh and Gendron, 2013; Puxty et al., 1987; Robson et al., 1994; Sikka and Wilmott, 2009). In the following analysis we first present our findings regarding research questions one and two, which reveal three social mechanisms associated with the dominance of the Big Four, namely rites of institution, euphemised discourse and socialisation. We conceptualise these mechanisms relative to Bourdieusian theory and discuss both how they operate and what the associated conditions of their

effectiveness are. Following on from this we present our analysis of research question three, identifying how symbolic modes of domination were experienced by its' victims. We present our understanding of how socially inculcated classificatory schemes affect the symbolic capital of accounting firms, and demonstrate how these institutional and micro mechanisms contribute to the cyclical reproduction of domination.

4.2. Rites of institution and implicit privileging

One way in which symbolic power was exercised and reproduced in the UK accounting field was through 'rites of institution' (Bourdieu, 1982). All rites consecrate or legitimate arbitrary boundaries, and naturalise the social acts which construct the categories upon which the rites are based (Bourdieu, 1991). In other words, rites of institution assign, for instance, values or competences to individuals, and these serve as signifiers with symbolic power that transform individuals in terms of how they are perceived and how they perceive themselves. Rites of institution can thus benignly mask dominant power hierarchies. The policies and practices of UK banks in this period exercised this form of symbolic power, both reflecting the structural conditions of the field in terms of the Big Four's dominance, and contributing to the field's constitution through allowing the Big Four's dominance to grow, in both economic and symbolic terms. The implicit privileging of the large accounting firms by the banks does not require direct intervention by the Big Four, as the doxa that 'big is best' is inherent in the modes of interaction and balance of power associated with the 'financialisation' of global business (Gleadle, 2014; Stockhammer, 2004). Whilst beyond the remit of this research, there is ample literature charting the dominant discourses in the globalised business world (Fine,

2004; DiMaggio, 2003; Knorr Cetina and Preda, 2004), which impact on the micro-level practices of banks and have implications for the continued growth and dominance of the Big Four.

From the perspective of small practices, it was well recognised that should one of their clients grow and require access to finance, banks would insist that the client switched to a large accounting firm, a policy that would often result in the loss of the most lucrative clients. One partner commented:

Within certain ranges I don't think it makes a difference but if you're going to the bank for ten million [pounds] then yes, you need a bigger name ... They just feel that the larger organisation is potentially more competent. They've also got bigger PI cover so that might be something they take into account as well. (Partner, Small Accounting Partnership)

It was thus generally accepted that banks had a perception that 'big is good', and would insist on 'bigger sized firms who can offer a bigger package'. Banks are powerful institutional possessors of capital, able to consecrate boundaries and articulate the established order through drawing lines, for example, between who is creditworthy and who is not. Banks and their policies also have symbolic efficacy, influencing the representations others have towards the Big Four, increasing the Big Four's self-belief, and making smaller firms aware of their inferiority. Inequities in the banking system are usually misrecognised as arbitrary, and we found that smaller firms often acted in complicity by suggesting their clients might be better off switching to a Big Four firm *before* approaching the bank to raise finance.

Further discrimination was evident in the lending practices of banks, which would refuse very minor loans to small start-up accounting practices, but would offer 'blank cheques' to established accounting firms. In an established mid-tier firm, accessing funds was not an issue, as one partner remarked:

One of the bank managers I've met has said, because you're an accountant they would give you anything. Give you a six-figure sum without even

looking at your figures... just because you're an accountancy firm and an established one. (Partner, Mid-tier Accounting Partnership)

Banks are powerful agents that span multiple fields, yet the Big Four also span multiple fields across international boundaries and, significantly, audit the banks as well as most of their major clients. When viewed in the context of the involvement of the banks in structural changes, such as the increasing globalisation of financial flows, it becomes apparent why the habitus dispositions of the banks were easily reconciled with the Big Four and why, at a micro-level, their practices increasingly privileged their custom. The banks support the symbolic system of the accounting field by institutionally supporting the view that the Big Four firms are more competent, which reinforces the system of distinction and 'self-evident' differences in quality across UK accounting firms. As such, the banks act as instruments of domination, implicitly privileging the Big Four and securing them symbolic power, whilst exerting symbolic violence on smaller accounting practices, who are systematically denied recognition and who recognise the acts of banks as natural and legitimate.

The role of the banks was also picked up on by the House of Lords inquiry where it was observed that the banks' policies had hardened into restrictive covenants, wherein: "Banks or organisations themselves are stipulating upfront that they will only employ a Big Four firm" (Ms Brand, ACCA, Auditor Concentration: Report, 2011: 10). Mr Richards of Aviva Investors noted the effect of a more 'diffuse snobbery' where a 'patina of authority and confidence' surrounded the Big Four:

Analysts and investment bankers are often concerned that the presence of a mid-tier firm as auditor will negatively impact a company's marketability, either by creating the perception that the company was shed by a big four because of high risk, or raising a spectre of doubt about the validity of its financial statements. (Auditor Concentration: Evidence, 2011: 315)

Mid-tier firms saw this institutional prejudice as the biggest barrier to their entry into the market, as it's a 'safer bet' to buy the Big Four (Mr Michaels, BDO, Auditor Concentration: Evidence, 2011: 133). The direct challenges made to the implicit privileging of the banks is due to the fact that when you replace symbolic modes of domination with objective mechanisms, such as restrictive covenants, it becomes more likely that they will be noticed, and thus require the return to subtler forms of symbolic domination.

4.3. Four to zero: Illusio and the role of euphemised discourse

The circumstances and debates regarding Enron and the ensuing regulatory changes are well versed in this journal (see Craig and Amernic, 2004; Unerman and O'Dwyer, 2004). Our analysis draws further attention to how the Big Four firms used the structural conditions created by the demise of Andersen and the financial markets' fear of further consolidation as a foundation from which to support their interests with regard to regulatory, field-level change in the UK. A powerful way the Big Four firms engaged, collectively, in actions of representation was by throwing into relief a particular envisioned reality that the market could go from 'four to zero'. In particular, the changing nature of the globalised economy and the increasing size and complexity of client engagements were identified as threats due to the associated rise and scope of litigation. 'Four to zero' operated as a situational device that implied, to a receptive field, that the threat of further consolidation existed, and that unless changes to liability were introduced, further firm exits would be inevitable. 'Four to zero' can therefore be seen as a mechanism of symbolic power that further legitimated the continued domination of the Big Four.

Our interviews with partners in Big Four firms revealed how the potential threat of further firm exit was deployed in discourse in order to support a particular programme of regulatory change, and to legitimate changes to be made to the joint and several liability regulations. A Big Four partner argued that a ‘four to three’ scenario was increasingly possible: “If [they] don’t grant us liability reform, it’s just a matter of time before one of us winds up” (Partner, Big Four Firm). It has also been noted that the Big Four invested considerable resources at this time in directly lobbying for changes to legal liability legislation (Cousins et al., 2004). A regulator opined that the threat of ‘four to zero’ was very real, given that if another firm exited the market, the others would soon follow:

...if another big firm falls over, there would most likely be one of two causes, either it will be some incorporate legality action by some regulator somewhere, or it will be a result of some catastrophic litigation. The other three that are left standing may well conclude at this point that frankly it’s just a matter of time before this happens to us. The risk to the audit business is no longer acceptable and that we would rather exit the audit market at a time and a manner of our own choosing than waiting for some regulator or some judge to destroy us. (Regulator, Anonymous)

The above statement demonstrates that regulators were complicit in establishing what Bourdieu (2005) termed the ‘gnoseological order’, which generates consensus about the immediate meaning of the social world. The threat of further firm exit consequently served as source for social consensus when it came to regulatory changes that were geared fundamentally to the reproduction of the social order, which we discuss in more detail below.

Bourdieu (1993) writes that every expression is an accommodation between an expressive interest (a political interest) and a censorship constituted by the structure of capital and the social conditions of the constitution of the group. The threat of ‘four to zero’ that is implied in the discourses of the Big Four and other field agents who believe the threat exists, is a powerful suggestion. Bourdieu believed this type of

suggestion "... is the condition for the effectiveness of all kinds of symbolic power that will subsequently be able to operate on a habitus predisposed to respond to them" (1991: 52). 'Four to zero' may appear to overestimate rather than euphemise the threat of consolidation in the field but beyond the use of euphemism as a linguistic device, a broader phenomenon of euphemisation can be identified. Euphemisation was defined by Bourdieu (1977: 196) as an "elementary form of the labor of objectification which eventually leads to the juridical definition of acceptable behaviour". In other words, euphemisation disguises the true nature of relations of domination through appearing to be a practical rule or code of honour that governs what is deemed acceptable behaviour, and which weighs on all agents. Conceptualised in this way, euphemisation is a discursive strategy that frames and legitimates through the language of evasion, hypocrisy, prudery and deceit (Holder, 2007).

The phrase 'four to zero' as with all euphemisms is specific to a field in time, which has its particular constraints and forms of censorship that are recognised by those who inhabit it. The threat of 'four to zero' thus came to constitute a euphemised demand for legislative reforms to ensure the four remaining firms would not exit, voluntarily or otherwise. Euphemised discourse in the field is, in this way, an enactment and an effect of symbolic violence. Given the conditions, constraints and forms of censorship specific to the field, this euphemism allowed the Big Four to threaten the field with further exit, yet in a manner which drew attention away from scandals in the field and towards the notion that further exits would be inevitable if reforms were not made to liability. Rhetorical strategies have also been used by the large accounting firms in previous efforts to legitimate institutional change (Suddaby and Greenwood, 2005).

Outsiders to the field might legitimately question why these large firms should consider themselves to be worthy of protection from further consolidation. Bourdieu's theoretical framework points to a number of reasons why this threat was effective. The Big Four as dominant agents must maintain the *illusio* of the professional field, the rules of the game (Malsch and Gendron, 2013), and particularly the importance of their role in auditing listed companies. Field members' *habitus* nurtures the *illusio* of audit practices as meaningful and appropriate, because in professional terms, the role of audit operates as *doxa*: a pre-reflexive, taken-for-granted assumption that is implied in membership of the field itself. Whilst dominant agents could still be challenged, the Big Four have a long history of being associated with audit practice, and with auditing all of the large listed companies in the UK, from which they have generated significant symbolic capital and perceived legitimacy. Outside of the direct field, macro-level institutions such as the 'self-regulating market' and state-level support for audit practice also reproduce conditions for the differential allocation of capital and the recognition of the Big Four's power as legitimate. The power of 'four to zero' is in facilitating a climate of fear at a time of turbulence and volatility, aided by the belief that the Big Four are central to maintaining trust and confidence in the financial system.

In the House of Lords inquiry, the question of 'four to zero' was brought into focus, with the Big Four's claims about the catastrophic unfairness of unlimited liability described as 'misleading' by the Law Commission, "notable more for its audacity than its accuracy as a description of either the theory of joint and several liability or its likely effect" (Iain Richards: Audit Concentration: Evidence, 2011: 317). The Big Four continued to argue in their defence that LLP protection and insurance was essential as litigation was "the single most likely cause of there only

being three of us in front of you at another time” (Mr Griffith-Jones, KPMG, Auditor Concentration: Evidence: 2011: 231). The question of ‘four to zero’ was raised by Lord Tugendhat, who stated: “We are not comfortable with a position where large firms could determine the shape of regulation by threatening to withdraw from the audit market” (Auditor Concentration: Evidence, 2011: 217). The euphemised discourse of ‘four to zero’, as deployed by the Big Four, was contested and repositioned as a threat that could jeopardise the independence of regulators, rather than threaten the confidence of capital markets and investors. Mr Jubb, of Standard Life Investments (2011: 300) commented:

... there are issues as to the attitude of regulators and others in terms of taking action which could bring down one of the Big 4, or indeed one of the Big 6 even, in a manner that would precipitate the consequences that judgement suggests is not going to be healthy for the capital markets and could undermine confidence in them.

Similarly the FRC pointed towards a potential for ‘moral hazard’ as the largest firms “consider they are ‘too big to fail’ and judge that governments and regulators will be reluctant to take enforcement action against them if that action had the potential to result in the firm leaving the market” (FRC, Auditor Concentration, 2011: 157), a viewpoint confirmed by the ACCA’s evidence.

At a more structural level, the taken for granted, commonsense understanding that capital markets rely on the Big Four and audit for their functioning has been increasingly questioned in recent years (Malsch and Gendron, 2009; Sikka, 2009). The current re-evaluation of the threat of ‘four to zero’ in the House of Lords inquiry demonstrates that the euphemised discourse of dominant actors can be challenged under certain conditions. In this case, the fall-out from the 2008 financial crisis has led to the *illusio* being challenged, whereby field agents and those operating in the field of power have started to reassess the legitimacy of regulatory measures and the

domination of the Big Four in large firm audit. Whilst the doxa concerning the role of audit remains largely intact, a new ‘sense of the game’ might be emerging, based on the sustainability of the audit market through a new set of imperatives, such as developing contingency measures, reforming the audit function and introducing government intervention to stimulate competition.

4.4. Professional socialisation and classification

Another form of symbolic power levied against smaller practices operated through the professional institutes. Previous research has pointed out the powerful position the Big Four occupy in terms of the social structure of the field of accounting, for instance, through their appointment to controlling positions in the professional institutes (Ramirez, 2009). It may be the case that the institutes are themselves the victims of domination (Suddaby et al., 2007), and are now little more than “iconic watchdogs” (Malsch and Gendron, 2013: 887). However, professional institutes still play a powerful role in legitimating systems of classification that impose an apprehension of the established order as natural (Bourdieu, 2005; Ramirez, 2013). They have symbolic power through being able to impose a *de jure* definition of acceptable behaviour and a code of honour for their members, permeating their mental structures and practices. As such they are in a powerful position to legitimate and naturalise social acts to their members through processes of professional socialisation.

Professional institutes have been involved with institutionalising the identity of small practitioners as general business advisors, a finding that has been reported in previous research (Ramirez, 2009). Our data shed light on the extent to which this had been internalised by field members by revealing the transformed habitus and micro-

modification of the practices of small and medium-sized firms. The following comments made by partners in small and medium-sized accounting firms were particularly illustrative of the powerful effects the recategorisation was having:

I think we're business advisors at the end of the day. Compliance is a given. It just happens in the background. The rest is about how to improve the way you do it, look at what the best people do and take that information... verbalise it, and have a chat about it. (Partner, Small Accounting Partnership)

You don't make money from compliance. That's bread and butter to us. It's the add-on services. We can help you sell a business, buy a business, give you expert tax planning... (Partner, Mid-tier Accounting Partnership)

The effectiveness of the professional institutes' support for the reclassification of smaller practices as 'business advisors' was reinforced by the modification of capital distribution in the field, which had led to diminishing returns on compliance work. It was also affected by macro-level legislative changes, such as the raising of the audit threshold, which had changed the nature of the competitive landscape for small firms by increasing the entrance of 'non-qualifieds' into the market. By removing the audit requirement for most small firms, compliance work was increasingly undertaken by accountants who were not registered with a professional institute, which is precisely why they were able to undercut smaller firms who are.

We did find pockets of resistance to the reclassification of small practitioners as 'business advisors', demonstrating the capacity of the habitus to resist by maintaining the conditions of its creation. For professionals this is inscribed and embodied from, amongst other things, their education and subsequent experiences of practice.

Bourdieu's (1989) theorisation of the social space is not static or singular: properties are subject to variations in time so that their meaning is indeterminate, and there can be a plurality of visions that form the base for symbolic struggles. Thus, for some of our informants, the perceptions remained that their expertise was solely in the 'bread

and butter' of accounts and tax work. These accountants maintained their professional work was very much a routine: "You have to get a set of accounts done every year. You have to get a tax return done every year, and that's what we do... Somebody coming and saying how can I pay absolutely no tax. That's a different taxi" (Partner, Small Accounting Partnership). As with the refusal to give up audit, some smaller practices were preserving their habitus through resistance to the classification attempts of the professional institutes and despite adverse structural changes in the field. However, it is worthwhile noting that for many of these practitioners, the orthodox vision of the small firm was one with less technical expertise, and 'little in common with high fliers' who are naturally classified as the large firms occupying dominant positions in the social hierarchy.

From a Bourdieusian perspective, agents engage in struggles to impose the legitimate principle of vision and division, and are endlessly occupied in the negotiation of their own identity (Bourdieu, 1989). Dominant agents are powerful because they are able to "to transform reality by shaping the mental schemes and meanings that guide the behaviour of those who make it up in their daily practical activities" (Wacquant, 1987: 68). The attempt by the professional institutes to classify small firms as 'malpractitioners' (Ramirez, 2009) and to recategorise them as general business advisors was reflected in the schemes of perception and practices of many of the small firms in our study, although there was evidence that different principles of vision and division persist within the professional habitus (Bourdieu, 1989). For Bourdieu, the production and circulation of group names and classificatory schemata reflects the movement of power. Acting as the representative voice of its members, professional institutes participate in legitimising and ensuring the misrecognition of its members to processes of naming that diminish the 'professional' identity of

smaller practices by classifying them as business advisors. The Big Four already dominate in audit, tax and insolvency (considered to be the specialist knowledge areas of accounting work), and the actions of the professional institutes serve to further secure the Big Four's ascendancy and symbolic power over the field.

4.5. Domestication of the dominated? Victimisation, mimetic representation and forms of recognition and resistance

Our data suggests the system of domination is circular and insidious: it is in the air, both explicit and implicit, everywhere and nowhere. These mechanisms both depend on and reproduce structural conditions of domination, but ultimately their success depends on the collaboration of those who are dominated. Having outlined three mechanisms that have helped to normalise the system of symbolic domination in the field, we now reflect in more detail on their effects, and the reaction of the dominated smaller agents to these symbolic processes and associated institutionalised constraints. We found that the exercise of symbolic violence in the field led to smaller firms internalising a sense of victimisation, evaluating themselves against the practices of the Big Four, and emulating their practices in processes of mimetic isomorphism. We also found evidence that smaller firms sometimes recognise domination, and we conclude by reflecting on this recognition in relation to Bourdieu's theory of symbolic power and symbolic violence.

In the period following Enron, a range of disabling constraints were institutionalised by the government and the profession, orientated around the "verification of actual compliance with standards essentially designed by and for larger firms" (Ramirez, 2009: 400). The effects of these constraints was that practitioners, particularly in small firms, were subjected to symbolic violence through

stereotyping, increased scrutiny and being singled out for criticism by audit inspection committees and other oversight bodies. This was eventually internalised by small firms, who would blame themselves:

You always get picked up on things as a small firm because you're not necessarily doing these things as well as a large firm would. I carry a lot of information around in my head and I'm maybe not as good as bigger firms at putting it in the files. (Partner, Small Accounting Partnership)

Similarly, when investigated by offices such as the HM Revenue and Customs and the Financial Reporting Review Panel, there was a sense that small practices would be picked on "because you're deemed to be a relatively easy target or a suspect target" (Partner, Small Accounting Practice).

The threshold for firms requiring an audit had also increased from zero to £5.6 million by 2004, which virtually wiped out the market for small firm audits and which, combined with waves of other regulation and legislation, had caused some smaller firms to exit the market or merge with other firms. One partner discussed why these events eventually persuaded him to merge his small practice:

The Inland Revenue started to get more aggressive and difficult and we had all sorts of other changes and impending changes. Money laundering regulations were on the horizon and I just began to feel as a small firm we were not going to be able to continue to make enough money, provide the service we wanted to, or keep ourselves up to date. (Partner, Mid-tier Accounting Partnership)

For small and medium-sized firms, the weight of legislation, including the adoption of IFRS, was 'practically impossible to keep up with', and regulation became so 'mind-blowing' a lot of work they previously used to do for their clients was no longer economically feasible. One partner in a small practice commented that "central government would like to legislate us out of business, regulate us out of business, because they would rather deal with four large firms than four thousand small ones".

To be policed and monitored is a form of control, and it is representative of modes of symbolic violence wherein certain groups become stigmatised or devalued, and internalise a sense of generalised fear and inadequacy. Moving beyond the symbolic, the structural mechanisms of domination created by the regulatory environment served to produce the “disenchanted dispositions their development demanded” (Bourdieu, 1977: 196). The most common reaction was for smaller practices to adapt to the new structural conditions of the field, for example, by exiting the audit market or changing the structure of their firm. Others chose to retain their audit, because “if you don’t have that competency, if it’s lost, it’s lost forever” (Partner, Small Accounting Partnership). Some smaller practices were struggling to hold on to this skill believing it was in their self-interest to do so, whereas evidence suggests auditing listed companies has become a near-monopoly practice for the Big Four, with mid-tier firms holding a foot in the door in the market for auditing smaller firms. This demonstrates, however, that the structural conditions of the field and the (modifiable) habitus positions can frame the possibilities of actions of agents (Malsch and Gendron, 2013).

The habitus is an appreciation and action that result from the institution of the social in the body (Bourdieu and Wacquant, 1992), and we found socialisation often emerged from the practices of the Big Four themselves. The Big Four dominate the UK market for the recruitment of trainees and qualified accountants, and many of our respondents working in smaller practices had at one time worked for them as well. A partner in a small practice commented that:

What I did at Price Waterhouse was auditing and when I moved back down the profession I realised we weren’t really auditing. We were preparing the accounts but the audit was just rubber-stamping really. (Partner, Small Accounting Partnership).

It was not recognised that different forms of practices emerged from inherent resource constraints related to the capital available to smaller firms, and thus informants would often reflect negatively on their ability to perform practices such as audits in the same way that the Big Four do. Bourdieu and Boltanski (1975: 8) note that “... symbolic domination really begins when misrecognition implied by recognition leads those who are dominated to apply the dominant criteria of evaluation to their own practices”. The dominant criterion of evaluation in the UK accounting field is defined by the Big Four, and in trying to achieve these standards, smaller practices define as legitimate their own limitations, which derive from and reinforce power differences in the field (Hanks, 2005). By valorising the practices of large firms, smaller firms themselves generate symbolic power for the dominant firms and legitimate their own domination, which Bourdieu, taking from Weber’s phrase, said leads to the “domestication of the dominated” (Bourdieu, 1979: 80).

The Big Four were seen by ex-employees as a ‘nightmare’ to work for in terms of working hours, salary and conditions:

You were on a salary and that was it, the task was expected to be done within an unrealistic budget and the only people that benefit from that are the partners. [...] they bully people into doing things. I can’t understand why I did it with hindsight but nonetheless that’s what we did, everybody did it. You were just part of that tidal wave of doing things. (Partner, Small Accounting Partnership)

Working conditions themselves can constitute a form of symbolic violence (Everett, 2002) where there is a general acceptance and complicity of the accounting workforce in the ‘merit’ of working excessively long hours. ‘Big Four’ accountants were deemed to endure a gruelling rite of passage, which would cause people either to leave, or to consider themselves unsuitable for a Big Four firm. For example, a female business owner we interviewed pointed out that she would never have made it in a large firm, and because she was married with children, she didn’t ‘fit the mould’.

Despite accountants in smaller firms reflecting on the long working hours of the Big Four, we found that this work structure had carried over into firms of all sizes, where it was quite normal for small and medium-sized firms to ‘work twelve hours a day and only charge seven’, to take work home in the evenings, and to work six day weeks. Doxa works through ‘analogical reproduction’ and ‘mimetic representation’ (Throop and Murphy, 2002), a practical sense that leads to the taken-for-grantedness of the objective world. Despite the fact that many accountants had left the large firms to have more flexibility over their working hours, the structure of working continued, indicating a deeply embedded internalisation of the ‘natural order’ that was further promoted by small and medium-sized firms. Also, economically many medium-sized firms had to be ‘conveyor belts’ and ‘churn’ work over in order to remain profitable.

Our final point questions whether the symbolic modes of domination operating in the UK accounting field are truly ‘misrecognised’ by the dominated owners of small and medium-sized firms. This was not always the case, as the narratives below indicate:

All the accountants like myself, we take all the blame for these things as much as the big firms and it’s the big firms that are always doing it. They’re always bleating on about their professional indemnity insurance premium being really high. Well don’t be negligent and you won’t be sued. Don’t hide things the way you’re hiding them or you’ll be sued. I do think it [scandals such as Enron] has damaged the reputation of accountants. (Owner, Small Accounting Practice)

I do think about it when I look into the future, you know, accountancy services. The big firms seem to be strangling everything. I mean they would never admit to it but the big firms, they’re the ones who pushed for audit deregulation, you know, that are pushing for all sorts of things because they’re so greedy and they want everything. (Partner, Small Accounting Practice)

Symbolic power emphasises the way in which social agents, by virtue of their socialisation and historical struggles, come to accept the categories and symbolic systems which, in turn, are imposed on them. Symbolic violence can be perceived as

the effects of symbolic power when it results in groups being systematically denied the recognition enjoyed by others (Crossley, 2005). Whilst the narrative above implies recognition, the state of compliance with modes of symbolic violence is not wholly unconscious, nor “a state of voluntary servitude granted by a conscious deliberate act” (Bourdieu, 2000: 171). It is therefore possible for the victims and the perpetrators of symbolic violence to have some ability to recognise signals and their social meaning, to engage in cognitive struggles, but then to misrecognise the effect of this power.

In terms of resisting symbolic violence, Bourdieu writes that recognition is not in itself enough: “If it is quite illusory to believe that symbolic violence can be overcome with the weapons of consciousness and will alone, this is because the effect and conditions of its efficacy are durably and deeply embedded in the body in the form of dispositions” (2001: 39). The historical trajectory of the UK accounting field and the emergent, hierarchical social structure severely constrain the space of available positions for organisational actors, and this becomes durably inscribed in the bodies of the dominated. This inscribed structure consequently seems naturally caused, with limited possibilities of change, which means that irrespective of some level of recognition, the dominated do not see possibilities for change or resistance. Furthermore, the dominated instead act in complicity with it and promote it, through exercising their habitus as a structuring structure: even in circumstances of resistance, this tends to reflect earlier incarnations of the habitus rather than a revolutionary disposition. The historical and social processes of the disenchanted habitus, and the social space of the field colours the perception of the future and form beliefs that are manifested in the choices, hopes and expectations of small and medium-sized players.

5. Conclusion

We have set out in this paper to unravel some of the social mechanisms which enable symbolic domination to operate in the field of professional accounting firms in the UK. The relationship of symbolic productions at the micro level to structural changes and objective mechanisms of domination at the macro level has also been further illuminated. We found that the *illusio* of the field enabled the Big Four to deploy euphemised discourse of ‘four to zero’ to garner regulatory changes that favoured their interests. Subsequently, objective mechanisms of legislative and regulatory changes in the UK altered the dynamics of the field, exerting smaller firms to what might be termed ‘structural violence’ (Galtung, 1969), meaning the systematic ways in which social structures harm or otherwise disadvantage groups or individuals. These disabling constraints also exercised a symbolic violence, subjecting smaller firms to systematic monitoring and scrutiny of their practices. They are increasingly judged according to the standards set by the Big Four who are ‘quasi-exclusive’ producers of accounting and auditing standards and the *de facto* voice of the profession (Ramirez, 2009). Being singled out for criticism in this way imprinted itself on the *habitus* of professionals working in small firms, internalised as a sense of inadequacy and fear.

As well as identifying the Big Four as agents of domination, we have also shed light on how institutions such as banks are complicit in generating symbolic power for the Big Four, through establishing ‘rites’ that privilege these firms and consecrate their legitimacy. Professional institutes also contribute to symbolic productions of domination by socialising and categorising their members, so that existing power relations and structural transformations to the professional and competitive field are seen as natural. Both banks and professional institutes have symbolic power, the

authority and the perceived legitimacy, to name, classify and categorise accounting firms. The degree of control the Big Four exert on these actors means they can rely on their support and this, importantly, renders their domination less visible. As Malsch and Gendron (2013) point out, the Big Four firms need to balance differing logics in the accounting field, by supporting their commercial interests and economic domination on the one hand, whilst satisfying the demands made by professional logics on the other.

By exploring the role of the habitus, we have determined instances where agents contribute towards, and sometimes resist, symbolic productions of domination. Smaller practices are able to resist structural imperatives to stop auditing, and to reject micro-level socialisation initiatives aiming to reclassify them as ‘business advisors’. This demonstrates the relative autonomy of the habitus, as the conditions of its formation, in a field where being a ‘traditional’ professional accountant and practicing audit was valued, can mitigate its transformation. However, without being overly deterministic the habitus often adjusts to and reproduces the conditions of the field, and our analysis presented evidence of these adjustments and how they had impacted on the practices of smaller firms.

Our understanding of symbolic power and symbolic violence has become more fine-grained by considering the nature of ‘misrecognition’ in our study. Our field of interest has a pronounced and well-documented hierarchical divide between the Big Four and the remaining firms, which makes it unlikely that dominated agents will not be conscious, to some degree, of their subjugation. Symbolic power, however, is misrecognised because it operates through institutionalised mechanisms that fix values to boundaries, categories and practices, and which inculcate a belief in that value. When you examine how these objective mechanisms have emerged, you find

that the Big Four, by virtue of the history of symbolic struggles in the field that has generated its particular doxa and illusio, are able to use euphemisation to enact these mechanisms in ways that are socially recognised as legitimate. Similarly, whilst small firms may recognise the domination of the Big Four, they do not recognise that these objective mechanisms, ‘rites of institution’ and processes of socialisation systematically reassert the dominance of the Big Four in hidden ways. The outcome of symbolic violence is that its victims feel devalued and stigmatised in the field of UK accounting firms, yet their perception of the ‘space of possibles’ within the structure of the field is so limited that it creates a ‘disenchanted habitus’.

We examined recent challenges made to the dominance of the Big Four in the House of Lord’s enquiry, where dissatisfaction with the ‘four to zero’ threat was raised, and the complicity of other institutions in their power was questioned. In terms of possibilities for resistance and change, Bourdieu writes that political and economic crises are a necessary, but not sufficient, condition for the questioning of doxa to arise within a specific community (1977: 169). The overall market dominance and concentration of the Big Four had been apparent for many years in the UK, but the severity of the 2008 financial crisis placed a critical spotlight on the Big Four and has made competition in the audit industry a contentious political issue. In the House of Lords inquiry, we found explicit references to forms of symbolic power and symbolic violence that were emblematic of our findings in the UK context. It remains to be seen whether this most recent challenge to dominance of the Big Four will result in significant changes; however it is worth noting that no representatives from small practices were asked to take part in the inquiry.

The next stage in the UK context will involve final recommendations being released from the ongoing Competition Commission inquiry. It will be worthwhile

studying the role of the Big Four in determining their severity: in the recent European Commission inquiry, their lobbying efforts have apparently been ‘extreme’ (Maher, 2012). Our findings indicate that for various stakeholders in the audit market the arguments for sustaining the Big Four have diminished, and for some prominent commentators, there should be more fundamental changes to the audit function and the potential break-up of the large accounting firms. The quality of their work has been criticised, with accusations of complacency, a lack of scepticism and recognition of their repeated efforts to push at the edge of ethical standards. In light of these criticisms, history suggests the Big Four are likely to return to discourses of professional orthodoxy, whilst reinvigorating the micro-mechanisms that support their economic and symbolic domination (Malsch and Gendron, 2013).

There are a number of limitations of this study: the comparability of the interviews conducted with partners, the potential biases of these informants’ narratives, and the fact that the data used from the House of Lords enquiry was collected with its own aims and objectives, rather than those of this study. Against this, however, we took necessary measures to ensure the trustworthiness of our research design and analysis, and the inclusion of the House of Lords data undoubtedly improved our understanding of the phenomenon through adding a temporal dimension and allowing us to include the perspectives of a wider range of stakeholders in the accounting field. Our findings are also based explicitly on the UK accounting field, and thus not directly transferable to other national contexts, nor the wider international field of professional accounting.

To conclude, from a theoretical perspective, this paper contributes to emerging conceptualisations of the mechanisms through which symbolic domination, symbolic power and symbolic violence are enacted (Kerr and Robinson, 2012), and responds to

calls for the application of Bourdieu's system of thought to the accounting field at a macro and micro level (Malsch et al., 2011). Our contextually grounded empirical data collection, involving both dominant and dominated agents, enabled us to capture the relational dynamics and nuances of their dispositions regarding taken for granted assumptions in the field. We reveal how the mechanisms of symbolic domination, namely euphemisation, rites of institution and socialisation, operate through various agents in the field. At a structural level symbolic power becomes institutionalised into objective mechanisms that can change the capital structure and habitus of field members. Symbolic violence can emerge from both micro mechanisms and macro level phenomena, when it denies recognition to smaller firms whose disenchanted dispositions misrecognise the underlying symbolic power as arbitrary.

We see a number of avenues for future research emerging from our findings. We identified three key mechanisms that were associated with prominent themes in our data, for instance, rites of institution relating to the practices of banks, but we are hopeful that further empirical examples relating to each mechanism could be uncovered in future studies. Longitudinal research might try to examine whether the present crisis and responses to it mirror those seen previously, for instance, in the discourses and regulatory changes that emerged after Andersen's exit. Our own findings about the micro mechanisms of symbolic productions could be compared with the symbolic systems of domination in different contexts, particularly ones where the Big Four are less structurally powerful. Given that trust in banking and financial elites has been severely fractured by recent events (Arnold, 2009; Humphrey et al., 2009; Kerr and Robinson, 2012), it would be fruitful to further define and follow the dynamics of *illusio* and *doxa* in the field, which are increasingly brought into question. We think it would be interesting to further explore the degree to which

members of the accounting field remain committed to the ‘rules of the game’ and to assess the damage that has been done to the profession, in terms of trust and its perceived legitimacy. On a broader note, research could try to explore more fundamental heterodox challenges that emerge regarding the usefulness of external audit as a trust-engendering technology (Power, 1999). We believe there is scope for further use of Bourdieu’s system of thought to further explore the nature of the accounting habitus and to shed further light on power dynamics and modes of domination in the accounting field.

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